



August 07, 2020

**BSE Limited,
New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Mumbai-40001
Scrip Code: 542729**

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra East
Mumbai, Maharashtra - 400051
Symbol: DCMNVL**

- Sub: 1. Appointment of Cost Auditor under Reg 30 of SEBI LODR, 2015**
- 2. Resignation of Statutory Auditors under Reg 30 of SEBI LODR, 2015**
 - 3. Appointment of Statutory Auditors under Reg 30 of SEBI LODR, 2015**
 - 4. Fixation of Date of Annual General Meeting.**
 - 5. Disclosure of views of the Audit Committee as per Sub-Clause C(iii) of Clause 6 of SEBI Circular CIR/CFD/CMDI/114/2019 dated October 18, 2019.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their meeting held on August 06, 2020, have;

- 1. On recommendation of Audit Committee held on August 06, 2020, appointed M/s. KG Goyal & Associates, Cost Accountants, Jaipur, as Cost Auditors of the Company to conduct the Cost Audit for the financial year ending March 31, 2021, subject to confirmation of their remuneration by the shareholders. The brief profile of the Cost Auditors is attached as **Annexure: 1**;**
- 2. Accepted and taken on record the resignation of M/s. B S R & Co. LLP, Chartered Accountants, Gurugram, the existing Statutory Auditors dated August 06, 2020, who shall hold office till the conclusion of the ensuing Annual General Meeting.**



The letter of resignation along with the relevant information, as obtained by the Company from the Statutory Auditors for the said resignation as per sub-clause C(i) of clause 6 of SEBI Circular No CIR/CFD/CMD1/114/2019 dated October 18, 2019, is attached as **Annexure: 2**;

3. On recommendation of Audit Committee held on August 06, 2020 and subject to the approval of shareholders of the Company, appointed M/s Walker Chandiook & Co LLP, Chartered Accountants, with Firm registration number 001076N/N500013 as the Statutory Auditors of the Company to fill in the casual vacancy caused due to resignation by M/s. B S R & Co. LLP, Chartered Accountants, Gurugram.

The brief profile of new Statutory Auditors M/s Walker Chandiook & Co LLP, Chartered Accountants, with Firm registration number 001076N/N500013 is attached as **Annexure: 3** and

4. Approved to hold the Annual general meeting of the Company on Friday, September 25, 2020 at 11:00 A.M. IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”)

5. Disclosure of views of the Audit Committee as per Sub-Clause C(iii) of Clause 6 of SEBI Circular CIR/CFD/CMDI/114/2019 dated October 18, 2019.

A proposal for revision in the remuneration of M/s. B S R & Co. LLP, Chartered Accountants, Gurugram was placed before the Audit committee meeting held on August 06, 2020. The Audit Committee discussed the matter and after due deliberation the Committee reached at a conclusion that the proposal regarding proposed increase in the remuneration of the Statutory Auditors is exorbitant and the company cannot afford such increase in such a sort span and moreover Company recently began with revival of its business operations after setbacks due to Covid-19 and considering the post demerger & listing of shares any such increase in cost would



be a suicidal step for future growth of the company. Hence, the proposal was declined by the Audit Committee and was not recommended to the Board of Directors. The same was intimated to the Auditors and to the Management. Thereafter, the Statutory Auditors tendered their resignation resulting in Casual vacancy.

This is for information and record.

Thanking you,
For DCM Nouvelle Limited

A handwritten signature in black ink, appearing to read 'Kunal Agrawal', written over a horizontal line.

Kunal Agrawal
Company Secretary
ICSI Membership No: A35213

ANNEXURE: 1

The brief profile of the Cost Auditors

Particulars	Cost Auditors
Name of the Firm	K G GOYAL & ASSOCIATES
Address	289, MAHAVEER NAGAR-II MAHARANI FARMS DURGAPURA JAIPUR-302018
Founder's Name, Certificate of Practice No.	Founder: Late Shri K G GOYAL (Ex-CCM of ICAI) F-2719 Current Chief Partner: RAJESH GOYAL -F-10884 Total Partners: Five
Firm Registration No	000024 (Year of Reg. 1989)
Work Profile	Cost Auditor of : <ol style="list-style-type: none">1. Indian Oil Corporation Limited2. NHPC Limited3. Reliance Industries Limited4. Shree Cement Limited5. Sutlej Textile Industries Limited6. Ericsson India Pvt Limited And other more than 50 companies in Textile, Power, Fertilizer, Cement, Steel, Oil, Mining etc.

B S R & Co. LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B
DLF Cyber City, Phase-II
Gurugram – 122 002, India

Telephone: +91 124 7191000
Fax: +91 124 235 8613

The Board of Directors
DCM Nouvelle Limited
6th Floor, 601, Vikrant Tower,
04, Rajendra Place
New Delhi -110008

6 August 2020

Dear Sirs,

Subject: Resignation as statutory auditors

As you are aware, we were appointed as the statutory auditors of DCM Nouvelle Limited ('the Company') pursuant to the shareholders' resolution dated 27 April 2019 to hold office for a period of 5 consecutive years, until the conclusion of the 8th Annual General Meeting of the Company.

We have completed our statutory audit in respect of financial statements for the year ended 31 March 2020 and limited review for the quarter ended 30 June 2020 and issued the reports on 25 June 2020 and 6 August 2020 respectively.

In that background and based on our efforts during the audit for the year ended 31 March 2020, we refer to our recent discussions with the management for the proposed audit fees for the year ending 31 March 2021. Since the proposed audit fee is not commensurate with the time and efforts involved in carrying out the audit, we are not in a position to continue as statutory auditors of the Company.

Please accept our resignation with immediate effect.

As per the requirements of the Companies Act 2013, we shall be forwarding the copy of ADT-3, as filed with the Registrar of Companies, in due course.

Please find attached in Annexure A, the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated 18 October 2019.

We thank the Company for the cooperation extended during our tenure as statutory auditor.

Yours faithfully,

For **B S R & Co LLP**
Chartered Accountants

ICAI Firm Registration Number: 101248W/W-100022

KAUSHAL KISHORE Digitally signed by KAUSHAL
KISHORE
Date: 2020.08.06 20:15:18 +05'30'

Kaushal Kishore

Partner

Membership No. 090075

B S R & Co. (a partnership firm with Registration
No. BA61223) converted into B S R & Co. LLP
(a Limited Liability Partnership with LLP Registration
No. AAB-8181) with effect from October 14, 2013

Registered Office:
5th Floor, LodhaExcelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalaxmi
Mumbai – 400 011

Disclosure of information from the statutory auditor upon resignation

Sr. No.	Particulars	Details
1.	Name of the listed entity/ material subsidiary	DCM Nouvelle Limited
2.	Details of the statutory auditor:	
	a. Name	B S R & Co LLP
	b. Address	Building No 10, 8 th Floor, Tower-B, DLF Cyber City, Phase-II, Gurugram, 122002
	c. Phone Number	0124-7191020
	d. Email	kaushalkishore@bsraffiliates.com
3.	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed	27 April 2019
	b. Date on which the term of the statutory auditor was scheduled to expire	Conclusion of the Company's 8 th AGM to be held in the year 2024.
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Audit report for the year ended 31 March 2020 and limited review report for the quarter ended 30 June 2020, issued on 25 June 2020 and 06 August 2020 respectively.
4.	Detailed reasons for resignation:	Based on our efforts during the audit for the year ended 31 March 2020, we refer to our recent discussions with the management for the proposed audit fees for the year ending 31 March 2021. Since the proposed audit fee is not commensurate with the time and efforts involved in carrying out the audit, we are not in a position to continue as statutory auditors of the Company.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not applicable.
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not applicable.
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management - imposed limitation or circumstances beyond the control of the management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	

Sr. No.	Particulars	Details
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7.	Any other facts relevant to the resignation:	None, except as explained in point 4 above.

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Yours faithfully,

For B S R & Co LLP

Chartered Accountants

ICAI Firm's Registration No: 101248W/W-100022

**KAUSHAL
KISHORE**

Digitally signed by KAUSHAL
KISHORE

Date: 2020.08.06 20:16:53
+05'30'

Kaushal Kishore

Partner

Membership No. 090075

Annexure: 3

The brief profile of new Statutory Auditors M/s Walker Chandiook & Co LLP,
Chartered Accountants

Particulars	Statutory Auditors
Name of the Firm	Walker Chandiook & Co LLP
Address	Head office: 1 st floor, L-41 Connaught Circus, New Delhi 110 001
Founder's Name, Certificate of Practice No.	NA
Firm Registration No	001076N/N500013
Work Profile	<p>“Walker Chandiook & Co LLP (FRN 001076N/N500013), Chartered Accountants (“the Firm”) is an independent Indian partnership firm established in 1935, with its head office at L-41 Connaught Circus, New Delhi-110 001. The Firm provides assurance, tax and advisory services through its 50 partners and 1420+ staff (as at 01 August 2020) from its offices in 13 cities, namely, New Delhi (2 offices including head office), Mumbai (2 offices), Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Kochi, Noida and Pune. The Firm is registered with the Institute of Chartered Accountants of India (“ICAI”) as well as the PCAOB (Public Company Accountancy Oversight Board) in the US”.</p> <p>The Brief profile is also annexure herewith.</p>

Walker Chandiook & Co LLP

Profile

About Walker Chandiook & Co LLP

Date of establishment	01 Jan 1935
Date of conversion to LLP	25 Mar 2014
Registrations and empanelment	The Institute of Chartered Accountants of India Public Company Accounting Oversight Board Comptroller and Auditor General of India
Registered office	L-41, Connaught Circus, New Delhi-110 001
Number of partners*	50
Number of qualified staff*	526+
Number of trainees*	440+
Number of other employees*	454+
Total number of partners and staff	1470+
Number and Location of Offices*	13 [Bengaluru, Chandigarh, Chennai, Delhi (2 offices including head office) Gurgaon, Hyderabad, Kolkata, Mumbai (2 offices), Noida, Pune, Kochi]